

FALMOUTH

RETIREMENT BOARD

Board Members: Arthur W. Corey, Jr.
(Chairperson)

Paul D. Brodeur

Jacqueline Callahan

Richard Kendall

Heather M. Paine

Address: 17 Academy Lane
Falmouth, MA
02540

Telephone: (508) 457-0578

Fax: (508) 540-9962

Active Members: 538

Retired Members: 244

INVESTMENT

ASSET GROWTH

1998 Market Value: \$49 million

1997 Market Value: \$44 million

1996 Market Value: \$36 million

1995 Market Value: \$31 million

ADMINISTRATION

Board Administrator: Margaret Correllus

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 59.6% [1/98]

59.6% [1/95]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 2

Accidental/Ordinary

Disability Approvals: 1

CME Reviews: 0

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/96

1. Significant findings resolved.

INVESTMENT

RETURN

1998: 11.58%

1994–1998: 15.62%

1985–1998: 12.95%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 9.10%